

From: John S. Burnett

Subject: Electronic Fund Transfers

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Proposal: Regulation E - Electronic Funds
Transfer
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Comments:

@@@The proposal would strenghten somewhat the notification requirements to be made when a biller wishes to have the consumer's authority to convert to ACH (ARC) format the consumer's check. I support the proposal to require that the consumer be notified that the check will not be returned and that the payment may be completed more quickly from the consumer's account. I also support the proposal to allow the consumer to provide approval for the biller to convert or not convert the check.

Finally, I urge the Board to adopt an additional notice requirement. NACHA rules currently provide consumers the right to opt out of check conversion and require that their checks be used to complete the payment. However, there is no requirement that the consumer be notified of that right. I urge the Board to require such a notice, to include the method to be used by the consumer to contact the biller to opt out of check conversion.

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